

CALIFORNIA SMALL BUSINESS LOAN GUARANTEE PROGRAM

TERMS

Maximum Guarantee Amount

\$5,000,000 or 80.0% on loans up to \$20,000,000 whichever is less

Loan Types

Term Loans and Lines of Credit

Maximum Term

Term Loans – 7 years (can include up to 25-year amortization)

Lines of Credit – 1 year or multi-year commitments up to 7 years

Interest Rate

Negotiated between borrower and lender.

Use of Proceeds

Start-up Costs, New Construction, Commercial Real Estate, Acquisition / Refinance, Inventory, Working Capital, Franchise Fees, Business Expansion, Leasehold Improvements, Gap Financing, Farming, Export Financing and Disaster Relief. Non-profits are welcome!

FEES

Guarantee Fee

2.5% Guaranteed Portion

Doc Prep Fee

\$250

Needs List

Three (3) years Business Financial Statements and Personal/ Corporate Tax Returns
Interim Financial Statement including Balance Sheet & Income Statement (Current within 90 Days)
Personal Financial Statement and Credit Reports (Guarantors)
Schedule of Business Debt
Corporate or Business Formation Documents
Lease Information (Lease Term and/or Option for term of loan)
Copy of Escrow Instructions (for real estate or business acquisitions)
For Lines of Credit: Accounts Receivable and Accounts Payable Agings
Projections: Profit & Loss (annual for 3 years) with detailed assumptions

Collateral

"Best Available" business and personal assets (machinery, equipment, accounts receivable, inventory and real property). Real property ownership is not required for approval.
Personal guaranty of each 20.0% or more owner; not applicable for non-profits.
Other collateral as deemed necessary by lender or SBDC-OC

SBDC-OC Approval Process

Email package to Richard Lee rlee@sbfdoc.org and Nestor Correa ncorrea@sbfdoc.org
Generally one week turnaround time.



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